# SOUTHWESTERN

Lotaldished 1865

Gas & Electric Co. General Mortgage Gold Bonds

Due Nov. 1. 1957 Company conducts, with-out competition, the en-tire gas, electric and power business in the City of Shreveport, La., and likewise serves the City of Texarkaga.

consistent carnings over a long period and has a strong management.

Price to yield 6.75% Full details on request.

Hambleton & Co. 43 Exchange Place, New York Philadelphia BAITIMORE Washington

## Railroad Bonds

Alberta Great Waterways 5% Bonds, due 1959

Cleveland Term. & Valley 4% Bonds, due 1995

Detroit & Mackanac Gen. 4% Bonds, due 1995

Ulster & Delaware 4% Bonds, due 1952

## PYNCHON & CO. mbers New York Stock Exchange

111 Broadway New York Telephone Rector 993 LONDON LIVERPOOL

Private wires to principal cities of United States and Canada.

Weekly Stock Letter Josephthal & Co Members N. T. Steel Ruchange 120 Broadway New York Telephone: Rector 5000

GOVERNMENT BONDS
MUNICIPAL HUTH & CO.

TOBACCO MEN FORM

James C. Stone, president and general manager of the Burley Tobacco Growers' Cooperative Marketing Association, was elected president of the exchange. Exchange headquarters were placed at the headquarters of the Burley Growers

TAXICAB VICTIM IDENTIFIED.

The body of the young woman streek and killed by a taxleab in Lexington avenue near Fifty-seventh street during the rain Monday night was identified yesterday as that of Regina Heimlich.

17, a dreasmaker, of 18 East 113th street. I lentification was made by her father, William Heimlich.

## FOREIGN INTERNAL BONDS.

| Loans not issued in American deliar values, | Argentine (unlist) | 5 | Sept. 1945 | 744 | 754 | British Victory | 4 | Insued 1910 387 | 307 | Canada | 5½ Nov. 1924 | 1954 | 100 | Canada | 5½ Nov. 1924 | 1954 | 100 | Canada | 6½ Nov. 1934 | 1004 | 101 | Colombia | 6 | Issued 1913 | 30 | 63 | French Victory | 5 | Option 1921 | 55½ | 56½ | Costa Rics | 5 | Trued | Fri | 156 | 59 | French | 4 | Insued 1917 | 43½ | 44½ | French | 5 | 1931 | 53½ | 54½ | French | 5 | 1931 | 53½ | 54½ | French | 5 | French | 1031 | 634 | 647 | French | 5 | French | 1031 | 64½ | 647 | French | 1031 | 647 | 647 | 7840 | 647 | 7840 | 648 | 648 | 647 | 7840 | 648 | 648 | 647 | 7840 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 | 648 |

Month. Cent. Vear. Bid.

December 344 1092 169

December 444 1922 169

March 44 1922 169

March 45 1922 169

March 45 1923 169

June. 564 1923 169

Sentember 324 1091 167-8

September 34 1092 169

Sentember 34 1094 161-8

September 34 1094 161-8

September 44 1925 169 12 16

December 45 1925 169 12 16

March 45 1925 169 12 16

Sectoral 47 1925 169 15 16

Acceptable in payment of Feorettie dates of maturity

# NEW AMERICAN BIDS BONDS IN STOCK EXCHANGE ON ARGENTINE LOAN

Proposals for Issue of About \$100,000,000-Must Be Approved by Congress.

Buenos Aires, Oct. 24—Rafael Heras Vegas, Finance Minister, when asked to-day regarding reports from New York and Washington that new proposals had been made by American banking firms for a loan to Argentina of alcut \$109,009,000, confirmed the receipt of the new bids.

The Minister added, however, that the bids would not be considered for the present, as the Government requires previous authorization by Congress in order to negotiate a project of such character. A bill to this end will be submitted to an extraordinary session of Congress, which will be convoked within a month. It is understood the bill will provide for an internal loan without prejudice to the negotiation of an external loan, if this is deemed necessary.

## Average Bond Prices

Tuesday, Octo	ber 24	1922.	
Tues-	Chge.	Week	Year
0 Rails 85.00	65	85.00	75.71
9 Industrials 99.25 5 Foreign 100.88	10	102.50	97.15
5 Pub. Util 89.85 80 Bonds 93.19	22	93.92	71.45

## BOND NEWS AND NOTES.

Weakness in foreign Government issues overshadowed all other developments in yesterday's moderately active bond market, although the tendency was lower in several groups, including United States war bonds and the railroads. French Republic 7½s got down to their offering price of 56 for a loss of more than ½ a point and the 8s got as low as 98½, off more than a point. Belgian 6s were under heavy pressure most of the day and sold off 2 points. United Kingdom of Great Britain 5½s of 1937 vere also in supply. Libertys all sold off a few cents, with the 3½s relatively firm, however. The new Treasury 4½s fell back to par. Among the rails that gave ground were Atchison 4s, Missouri, Kansas & Texas 5s, and Seaboard Air Line issues. Some of the speculative rails, however, showed firmness.

Empire Gas Offering.

Bonbright & Company, Inc., and W. C. Langley & Co. are offering a new issue of \$1,100,000 Empire Gas and Electric Company general and refunding mortgage 6 per cent. gold bonds, dated June 1, 1922, due June 1, 1952, at 96 and interest, to yield 6.30 per cent. The proceeds from the sale of these bonds will be used to retire underlying bonds and rotes and for extensions and improvements to property. For the twelve months ended September 39, 1923, net income available for interest charges amounted to more than 2.6 times the annual interest requirements on all bonds of the company to be outstanding, including this issue. The Empire Gas and Electric Company furnishes without competition electric light and power and sas in a number of communities, having a population of 130,000

Eldredge & Co. are offering a new is-ue of \$720,000 of \$95 and 5 per cent. bonds of the city of Toledo, Ohio, at prices to yield 4.25 to 4.25 per cent. on the 45s and 4.35 to 4.25 per cent. on the 5a, according to maturities. The bonds BACCO MEN FORM

GROWERS' EXCHANGE

The bonds are due serially September 1, and November 1, 1924 to 355, inclusive. They re a legal investment for savings banks a d trust funds in New York, Massahusetts and Connecticut.

Am: Ag Chem 236s 1647

6x 1937 3. 1024 5. 3 d. 1025 2. 1025 8. 1025 60. 1024 4. 1025 3. 1025 4. 1025

LOUISVILLE, Oct. 24.—The American Tobacco Growers Cooperative Exchange was organized here to-day by representatives of the Cooperative Association of Tobacco Growers of the United States and Canada. Formation of the federation came at the final session of a two days' conference.

Concentration of the strength of the individual tobacco cooperatives under a profit of each of the property of the city of Youngstown, Ohio. They are being offered at prices to yield 4.39 per cent. The issue is dated October 26, 1922, and due \$30,000 annually from September 1, 1924 to 1944, inclusive.

New Colombia.

concentration of the strength of the individual tobacco cooperatives under a common head for the protection and profit of each member association was declared to have been the aim of the representatives of the various leaf organizations in forming the exchange. The loan will mature in five years and bear interest at the rate of 64 per James C. Stone, president and general this loan will be made late this week.

The Charleston Gas and Electric Company (Mass.) has asked for authority to Issue \$200,000 6 per cent. twenty year first mortrage bonds to be sold at a price to yield not more than 5 by per cent. Proceeds of the Issue are to be used to refund the company's ten year 7 per cent. gold notes.

A limited amount of its fifteen year 5 per cent, gold debentures, maturing 1928, will be purchased by the American Can Company at 99% and accrued interest. Bonds may be presented to the First National Bank of New York.

## New Orleans Issue Sold.

Dillon, Read & Co. announce that the issue of \$12,000,000 New Orleans Public Service, Inc., first and refunding mortage 5 per cent. gold bonds, series A. Armour & has been sold.

Holders of Treasury certificates maturing on December 15 have the option of surrendering them for redemption in cash before maturity. The local Federal Reserve Bank is now prepared to redeem these obligations at par and accrued interest to the date of optional redemption. The Federal Reserve Bank will continue to redeem in cash any 4% per cent. Victory notes bearing the letters A. B. C. D. E or F called for redemption on December 15.

Approx.
Asked. Yield.
100 1-32 | 195
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 3.55
100 1-8 | 4.57
100 1-10 | 3.64
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Continued from Page Fifteen.											
Fileh	Dow.	Clo Bld	stng.	ins.	Sales.	A THE PERSON	ing.	High-	liow-	STATE OF THE PARTY.	Net Ch'nge
104	80	98%		4		Westing Air		99	99	99	- 14
65%	4936			1 4	1300	Westin E & 1	M 62%		6234	621/6	- 1/6
33	25	30 %	31	2	300	White E Oil	. 31	31	30%	30%	- 1/6
112	107	110%	Committee of the Commit	( FL	200	West Elec pf.	110%	110%	110%	110%	+ 14
1616	6	1236		100	400	Wheel & L E	12	1 12	m 2	12	
29%	1214	22	23			Wh & L E pt		21%	21%	21%	
54	35 1/4	49 1/4	49%	4		White Motor.	. 49 1/4	4936	49 1/4	4934	
1174	575	516	6	**		White Oil	5%	5%	614	514	- 56
21%	10	10%	10%	a.	900	Wick Spen St	10%	10%	10%	1034	4 14
10	414	636	634		1000	Willys Over	634	634	614	614	1/
4944	24	3934	39 34		2500	Willys Over p	f 40	40	3856	38%	186
5014	2734	42	4294	Phy. I	300	Wilson & Co.	. 4234	4234	4214	42%	+ 14
19966	137	191	193	8		Woolworth		191	191	191	I GO
79	64	6314	6836	- 6		Worth P pf B		64	64	64	- 546
11	6	1014	1036	1		Wright Acro.	104	10%	1014	10%	- 14
	Ex di	v. +E	x righ	sta.		rip. x Part st	tock.	In st	ock.		extra.

c Cash.

NOTE—Odd lot transactions are not recorded in separate line unless sale were made at price outside of the regular range.

## INVESTMENT NOTES. Higher Yields Attractive.

.87

when issued 5.....100

. 97 stind

Chi Mil & Puget Bound 4s 1949

TUESDAY, OCTOBER 24, 1922.

Due in large measure to seasonal ilquidation by banks that have been compelled to release some of their hold-ings of securities to take care of fall loan demands the bond market has been \$12,269,000 3,717,354,000 loan demands the bond market has been gradually receding for several week. As bank liquidation is always cautious and siow, the market has not been seriously disturbed and prices have declined in an orderly manner. With the arge investors forced to liquidate the present should be the opportunity for the small investor to go bargain hunting. Declines in bond prices have not been large, but yields on the best railroad and industrial bonds listed on the New York Stock Exchange have been increased sufficiently to make investments considerably more attractive According to the best opinion there need be little fear of a further extensive decline in bond prices, as there is every indication of an easy money market for some time to come. RANGE OF UNITED STATES GOVERNMENT BONDS.

-Closing—— Sales

Bid. Asked. Yield. in \$1,000.

0pen. High. Low. Last. Chge.
101.06 101.10 3.36 337 348 (1932-47)... 101.00 101.10 100.90 101.10 +12

42 348 reg. 100.76 100.86 100.76 100.86 -04

98.50 98.70 4.10 2 2d 4s (1927-42)... 98.70 98.70 98.70 98.70 -20

98.50 98.70 4.10 2 2d 4s (1927-42)... 98.70 98.70 98.70 98.70 -20

98.50 98.70 4.10 2 2d 4s (1927-42) 99.02 99.02 98.90 98.90 -14

98.50 98.70 4.5 561 2d cv. 448 (1927-42) 98.86 98.86 98.66 98.65 -20

1 2 2d cv. 448 reg. 98.44 98.44 98.44 98.44 -36

98.54 98.93 4.46 261 3d 448 (1928)... 99.06 99.05 99.09 98.90 -16

1 3d 448 reg. 98.80 98.80 98.80 98.80 -20

100.50 101.00 1 1st-2d 448 (1927-42)100.54 100.54 100.54 100.54 -02

98.56 98.90 4.35 2.601 4th 448 (1923-33)... 99.06 99.09 98.90 98.80 98.80 -20

100.28 100.30 4.00 176 \*Vic. 448 (1922-23) 100.20 100.30 100.24 100.28 -08

100.28 100.30 4.00 176 \*Vic. 448 reg. 100.00

American Investors by purchasing foreign securities listed in the New York Stock Exchange may profit by the present disturbed state of affairs in Europe. For several months, or since the reparations question first became a subject of a fairs in Europe. For several months, or since the reparations question first became a subject of a fair that the fact that Liverpool advanced gave wheat here a slight tendency to ascend, especially as reports were current that domestic mills had just purchased some wheat in Chicago at the best premium on the 1922 crop. Export demand, however, appeared to result that prices have been depresed to a point where some attractive yields may be obtained. This is particularly true at this time when the shakeup in the British Parilament has created a fresh feeling of uncertainty over foreign affairs. The list of foreign bonds in the New York Stock Exchange offers a wide choice of obligations of such first rate countries as England, France. Belgium. Japan. Denmark. Sweden and Holland. These bonds are selling at prices to yield from 6 to nearly 9 per gent. A list of foreign bonds offering the largest yields follows: City of Border on the light of the largest yields follows: City of Border on the largest yields follows: City of Border on the largest yields follows: City of Soissons the largest yields follows: City of Soissons the largest yields follows: City of Soissons of a late raily was ascribed to profit taking by ahorts.

City of Copenhagen 5½s, 1941, 8 per cent.: Republic of France 88, 1945, 1941, 8 per cent.: Republic of France 88, 1945, 1941, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Republic of France 88, 1945, 1940, 8 per cent.: Repu

### Lehigh Valley 4 %s.

Lehigh Valley 4½s.

Lehigh Valley Railroad Company 4½s. due in 2003, constitute a high grade, well secured, long term railroad investment not callable un'il maturity. At present prices the bonds yield about 5.20 per cent. They are issued under a general consolidated mortgage securing issues of 4s, 4½s and 5s. Out of a combined authorized issue of \$150,000,000 there are outstanding \$47,650,000, while pledged under other securities are \$21,296,000. The bonds are secured by a direct lien on 316 miles of road and by pledge of securities on 953 miles of road, a second lien on 30 miles, a third lien on 285 miles and also a lien on real estate in Philadelphis, Jersey City, Newark and Bayonne valued at more than \$1,000.000. The bonds are further secured on leaseholds and by a first lien on securities of various subsidiary companies of a par value of \$61,452,436, owning about 993 miles of road and including the entire stock of the Lehigh Valley Coal Company. These bonds are secured either by a direct or collateral lien on practically the entire road comprising the Lehigh Valley system. The company's lines, of which 187 miles are double tracked, run from Phillipsburg, N. J., to Wilkes-Barre, Pa. including numerous branches in the anthracite coal fields of Pennsylvania. The company leases or centrols through stock ownership a large additional mileage. Through the Lehigh Valley Coal Company controls extensive anthracite deposits.

Bethlehem Steel Corporation thirty year consolidated sinking fund 6s, series
A, due in 1948, are now selling in the New York Stock Exchange at or close to par. An industrial bond of this high crade type, offering such a high yield, rhould meet all the tests of a good investment. These bonds are secured by a mortgage, executed jointly by the Bethlehem Steel Company, and constitute a direct mortgage upon substantially all the real estate owned by the Bethlehem Steel Company and all the Bethlehem

tially all the real estates owned by the registered of the registe

3	Bid.	Ask.	Bid.	Ask.
	Lead, spot, N. Y., 6.65		6.65	
	Lead, November., 6.65		6.65	
*	Zinc, spot 6.95	****	6.90	
3	Zinc, November 7.00	- WANK	6.90	
3	Aluminum20.00	21.00	20.00	
4	Antimony 7.00	7.50	7.00	7.50
я	Elec. cop., spot 13.50	13.75	13.50	13.75
	Elec. cop., Oct13.50	15,75	13.50	13.75
-	Pig Iron, No. 1, X	THE PERSON		Same and
	Pig Iron, No. 2 X	35.25		85.25
2	Pig Iron, No. 2 X	-		
44444	silicon	24.25		34.25
a	Pig iron, No. 2	N. Contract		
7.1	plain silicon	83.25		33.25
3	Honn, Iron, Pitte		****	33.50
а	Bess. billets, Pitts,	40.00		40.00
в	Quieksilver	\$72.09		\$72.00
1	Platinum, 5% ir !	108.00	****	108.00
3	Platinum	118,00	25,555.3	116 00
緶	Platinum, soft	1221.00		124.00
3	10000000 01 01 0	Tana tana		with a
а	LONDON, Oct. 24Fu	Howing	the rule	Crou-
ш	ing metal quotations;		-	

aca:		n.	41.	Changes.			
- 22	Copper, spot 63	0	. 0	up		100	
ani.	Copper, futures 63	12	6	1128		74	-0
7.	Sales-Spot, 100 tong;	fut	ture	W. S	00 to	ome.	
7	Electric cop., spot. 70		0		***		
	Elec. cop., futures 70	15	. 0				14
120	Tin. spot	7	6	up	£10	2n	.0
93	Tin, futures 175	2	18	up	11		
72	Straits	10	0	up	£1_		
75	Sales-Spot, 200 tons;	fu	ture	n, 1	,250	tons	le:
ia.	Lead, spot 26	10	0	up	41		
100	Lead, fetures 25	- 6	0	up		IOM	

## **GERMAN SITUATION** EASES WHEAT HERE

Larger Southwestern Receipts and Lack of Export Demand Figure in Decline.

CHICAGO, Oct. 24 .- Announcement that that the German Government was serito-day on the wheat market here. Prices closed unsettled % to 1% o. not lower, with December \$1.09% to \$1.09% and May \$1.10% to \$1.10%. Corn finished at % to 1%c. decline; oats off % to %c. and provisions unchanged to

# | CORN- | CORN |

NEW YORK PRICES.

tor.

RYE-No. 2 Western, 93%c, f. o. b., and 52%c, c. i. f. New York export.

BARLEY-Ma'ting, 82 to 84c, c. l. f. N. Y.

RUCKWHEAT-Milling, \$1.80 to \$1.85 per 100 pounds. 160 pounds.

HAY-No. 1, \$26 to \$27; No. 2, \$24 to \$25;
No. 3, \$22 to \$24; shipping, \$20 to \$22 per ton. INTERIOR RECEIPTS.

Yesterday ... 1.336,000 1,410,009 971,000 Last week ... 1.954,000 1,134,000 994,000 Last year ... 1.386,009 761,000 806,000 SEABOARD CLEARANCES. Yesterday 27,000 435,000 Last week 45,000 741,000 Last year 82,000 695,000

## PRODUCE.

BRANS—Pea, 1922, choice domestic, 160 lbs., \$7.25; pea, Rumanta, \$5a5.25; medium Rumanta, \$5; small white, California, \$7a7.50; Lady Washington, California, \$7a7.50; red kidney, 1922, \$7.75a8; 1921, \$6a5.50; Imperiat, \$1.50; black turtle soup, \$8.25a8.75; yellow eye, \$7; lima, California, 1922, \$8.25a 8.56.

flat crate, 75c.a31.

POTATORS - Jersey Giants, \$1.40a1.50;
Long Island, 180 lbs., \$3: 150 lbs., \$2.50a

2.75; sweets, Jersey, basket, 50c.a81.25;
Eastern Shore, bbt., \$1.25a1.75; Delaware
and Maryland, basket, 40a50c.

LIVE STOCK AND MEAT PRICES.

Common to printe steers, 100 lbs. \$5.56912.22

Common to choice bulls, 100 lbs. \$5.56912.22

Common to choice cows, 100 lbs. \$1.5095 5.25

Common to prime veals, 100 lbs. 10.00918.00

Common to prime sheer, 100 lbs. 3.5606 7.60

Common to prime sheer, 100 lbs. 3.5606 7.60

Common to prime lambs, 100 lbs. 10.00918.75

Live hogs, 100 lbs. 9.90910.50

Tressed becf, steer sides, lb. 109 21

City dressed veals, lb. 1466 25

Dressed mutton, lb. 1586 14

Dressed stebers, lb. 100 16

Dressed lambs, City, lb. 200 .30

# Investor and Bond Trader

NOTE: All investment firms whose advertisements appear in the columns of The Herald will furnish on request description of Bonds advertised. They also will submit suggestions to meet individual investment requirements.

Actual Orders Today in-

Consolidated Elec. of Cal. 5s, '55 Dayton Lighting 5s, 1937
Guanajuato Power & El. 6s, 1932
Lehigh Pr. Sec. 6s, 1927
Southwestern Pr. & Lt. 6s, 2022
Texas Pr. & Lt. 5s, 1937
Texas Pr. & Lt. 5s, 1937 Texas Elec. Ry. 5s, 1947 United Lt. & Ry. 6s, 1926

# KIELY & HORTQN

40 Wall St. New York

# WE TRADE IN

Ohio Oll Co. Solar Refining Prairie Oil & Gas Standard Oll of Ohio Standard Oil of Kansas Standard Oil of New York

## CARL H. PFORZHEIMER & CO.

Dealers in Standard Oil Scourities 25 Broad St. Phones 4860-1-2-3-4 Broad.

Fonda, Johnst. & Glovers. Chicago, Memphis & Gulf Chi., T. H. & So. East.

## Kansas, Okla, & Gulf Series "A" 1st 6s, 1937 Wolff&Stanley

72 Trinity Place New York

Detroit, Toledo & Ironton

## The Cudahy Packing Company.

Five Year 7% Sinking Fund Gold Notes, Dated July 15, 1918. Pive Year 7% Sinking Fund Gold Notes, Dated July 15, 1918.

Notice is hereby given to all holders and owners of the above mentioned notes that pursuant to the provisions of Article II. of the Tringt Agreement dated July 15th, 1918, between The Cudahy Packing Company and the Hillards Trust and Savings Bank, as Trustee, which said Trust Agreement contains the provisions respecting said notes, notice has been given to the undersigned by The Cudahy Packing Company that it intends to redeem and pay all such notes on January 15th, 1923. All said notes are therefore now hereby called for redemption on January 15th, 1923, and they should be presented for payment on said date at the office of the undersigned, Illinois Trust and Savings Bank, Chicago, or at the offices of Lee, Higginson & Co., in either Boston, Mass., or New York City, New York.

To effect such redemption, funds will be deposited with the undersigned on or before January 15th, 1923, for the full payment to the holder or registered owner of each of said notes of the principal and the accrued and unpaid interest thereon to the date of redemption, upon the surrender thereof with all unmatured coupons attached. All interest on all said notes will cease from and after said date.

ILLINOIS TRUST & SAVINGS BANK,

NOTICE OF REDEMPTION
UNITED STATES RUBBER COMPANY
Five Year Seven Per Cent. Secured Gold
Notes Issued under the Trust Indenture
dated November 6, 1918, between United
States Rubber Company and Industrial
Trust Company, as Trustiee.
Notice is hereby given that United States
Rubber Company has elected to call for payment and redemption on December 1, 1922
(the next interest payment date), all of the
Six Million Dollars (36,000,000) principal
amount of Notes of the Issue above named.
The Notes will be paid on December 1, 1922,
at the principal amount thereof and accrued
at the principal amount thereof and accrued

opt ...8510,565.50 Net earnings for quarter ..... \$417,139.56

## ARREST U. S. COMMISSIONER. Hugh J. O'Brien of Rochester Is

AMERICAN BANK NOTE COMPANY.

Taken on Intoxication Charge.

ROCHESTER, N. Y., Oct. 24.—Hugh J.

O'Brien, United States Commissioner for Rochester, was arrested to-day on a charge of intoxication when he became the company of the co boisterous, police allege, after a hotel proprietor refused to sell him a drink.

He was taken into custody with a friend and was forcibly compelled to enter the patrol wagon, police say. The authorities asserted that he threatened the police and said he intended to bring the proprietor at the police and said he intended to bring the proprietor and the proprietors at EROWN SHODY.

The Beard of Directors of EROWN SHODY and the proprietor at the pro the police and said he intended to bring charges against them. He deposited \$10 collateral, after spending two hours in a cell, and was released. He falled to appear when his case was called in City Court.

# Cities Service Co.

6% Cumulative Preferred Stock Present Yield over 81/2%

Preferred Dividends were carned

2.40 times during the year ended September 30, 1922. Send for Circular P.3.

## SECURITIES DEPARTMENT Henry L Doherty

SO WALL ST. NEW YORK BRANCHES IN PRINCIPAL CITIES

Atlanta, Bing. & Atl. Inc. 5s, 1930 Mason City & Ft. Dodge 4s, 1955 Woodward Iron

5s, 1952 Mich. United Rwys. 5s, 1936

Wm. C. Orton & Co. 54 Wall St., N.Y. Tel. Hanover 9693-9697

> **Allied Packers** Prior Preference Stock

Beaver Board 8% Notes & Ctfs. of Dep.

## Bought-Sold-Quoted E. L. WITTMEYER & CO.

Nembers New York Curb Market 42 Broadway New York r none Broad 900

# **PUBLIC SALE**

Anthracite Coal Lands in Main Basin Southern Anthracite Fields

The undersigned will offer at public sale at the Pennsylvania Hall Hotel, Pottsville, Pa., at 11.39 o'clock, A. M., on the Sixth day of November, 1922, all of its right, title and interest in 574 acres of coal land, more or less, located partly in and eastwardly from the City of Pettsville, Schuylkill County, Pennsylvania, comprising the tracts locally known as the Farnan lands, Junction Tract, and parts of the Irregu-larity and the Franc's Yarnall tracts.

pacity. The tracts contain all the coat measures commonly contained in the deepest basins of the Anthreite Field, including the Buck Mountain, Mammoth and Primrose veins.

Terms: Fifteen (15) per cent cash when the property is struck down, and the balance within thirty days, upon the tender of the deed to the purchaser, at the office of the Counsel for the undersigned, whose address is stated below. For further particulars apply to the andersigned, or to the local office of the Company, Lansford, Carbon County, Ponnsylvania, where maps of the land can be seen or furnished to parties interested.

The Lehigh Coal and Navigation Company,

J. L. Stone, Reat Estate Agent, 437 Chestnut Street. Philadelphia, Pa. Geo. M. Ronds, Attorney, 116 S. Centre Street, Pettsville, Pa.

# American Can Co.

will purchase a limited amount of its 15-Year 5% Gold Debenture Bonds, maturing 1928, at 99 % and accrued interest. Bonds may be presented to First National Bank, New York.

ELECTIONS AND MEETINGS. UNITED STATES AND MEXICAN TRUST COMPANY New York City

NOTICE OF ANNUAL MEETING he Stockholders:

Anaual Meeting of the Stockholders of
ed States and Mexican Trust Company
be held at No. 128 Broadway, Room

DIVIDENDS AND INTEREST. PENNSYLVANIA COAL AND COKE CORTORATION.

At a meeting of the Ecard of Directors of
the Pennsylvania Coal and Coke Corporation
held this day there was declared the regular
dividend of \$1.00 per share out of the accumulatest earnings and surplus of the Compacy, psyable on November 16th, 1922, to
atcckholders of record at the close of business on November 6th, 1922.

T. H. WATKINS, President.
October 24th, 1922.

AMERICAN BANK NOTE COMPANY.

# PROPOSALS.

THE DAYFON UNION RAILWAY
COMPANY.
Cincinnati Obio, October 4, 1022.
BOND PROPERAL.
Processal will be revelved until Novamberth, 1922, for the purchase of \$10,00,00 pa LONDON, Oct. 24—There were 12.480 bales of ferings consisted mainly of crossbreds. Fine grades were in spirited demand at firm prices. America bought a fair quantity, while Continental buyers were inactive.

15th, 1922 for the purchase of \$10.000.00 par value of bends of The Davidou Union Rall-way Company for the Shiding Fund in accordance with the terms of the mortgage dated July 1, 1839, Interest on these bounds to cease December 1st, 1922.